



Monthly Local Fund Statement

Background

Attached for consideration by the elected members in this March Council Agenda is the Local Fund Statement for the period 24th February 2018 to 30th March 2018. This report is presented in a format agreed at the Finance SPC and noted by the City Council at its meeting in September 2011. The agreed format provides information on:

- Monthly receipts and payments for current period and same period last year.
- Cumulative receipts and payments for current year and last year.
- Details of main receipting areas and receipts over €1m for the current month and same period last year.
- Details of payroll payments and non pay payments over €1m in the current month and same period last year.

Overview

Over the period 24/02/18 to 30/03/18 Dublin City Council made payments to the value of €136.4m. Dublin City Council receipted €122.6m of funds with a period deficit of receipts over payments of €13.8m moving to a net debit balance at period end of €41.9m. This value of €41.9m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 30/03/2018 Dublin City Council had placed €116m on investment. The net transfer to investment over the period was €14m. There were 5 weeks in each of the March periods for 2018 and 2017.

Receipts

During the period Dublin City Council receipted €122.6m. €28.2m was received from Department of Housing, Planning and Local Government, of which €12.5m was in respect of Section 10 Homeless Expenditure for Quarter 1 2018, €5.2m received for Rapid Build programme, €2.3m for Priory Hall Remediation, and €5.1m for Dolphin House Regeneration. €6.1m was received from Irish Water in respect of costs incurred through the execution of the Service Level Agreement in January and February 2018. Parking meter receipts in the period amount to €2.4m, €1.1m from collections and €1.3m from tags and mobile receipts. Commercial rates receipts in the period amount to €50.6m. €1.5m was received from the HSE in respect of the Ambulance Service. €3.1m was received from South Dublin in respect of their contribution to the Fire Service for January and February 2018, and €1.2m from Dun Laoghaire Rathdown in respect of their contribution.

Payments

During the period Dublin City Council made payments to the value of €136.4m. €14.6m was paid to the Revenue Commissioners in respect of PAYE/PRSI. €4.5m was also paid to the Revenue Commissioners, of which, €2.5m was in respect of Value Added Tax for January/February 2018, and €1.6m in respect of Local Property Tax. A total of €12.4m was paid in contractor payments, of which €6.7m was paid to Irish Public Bodies Mutual Insurance (the first of 3 payments), €2.4m was paid to Eugene Collins Solicitors as a CALF Payment in respect of Armagh Road Crumlin, €1.2m to Purcell Construction re Dolphins Barn, and €2.2m to Crosscare Catholic Social Services.

EU/IMF Reporting

The next report under the EU/IMF reporting framework is for the 1st Quarter 2018 (i.e. January – March). The deadline for submission of the EU/IMF reports is 25th May 2018. These reports will be included with the Financial Report for the June 2018 City Council meeting.

Kathy Quinn
Head of Finance

Dated: 20th April 2018

Local Fund Financial Statement

24th February 2018 – 30th March 2018

	Current Year	Previous Year
	Monthly Receipts and Payments	
	24 th February to 30 th March 2018	25 th February 2017 to 31 st March 2017
Balance	Debit <u>(28,146,517)</u>	Debit <u>(8,309,337)</u>
Payments	(136,402,859)	(132,514,408)
Receipts	122,648,441	111,214,423
Difference	Debit (13,754,418)	Debit (21,299,985)
Balance	Debit <u>(41,900,935)</u>	Debit <u>(29,609,322)</u>
Note:		Note:
Overdraft facility 2018: €50m		Overdraft facility 2017: €50m
At 30 th March there were investments of €116m		At 31 st March there were investments of €126m

	Cumulative Receipts and Payments	
	1 st January to 30 th March 2018	1 st January to 31 st March 2017
Opening Balance	Credit <u>1,161,923</u>	Credit <u>23,340,134</u>
Payments	(309,913,546)	(287,472,424)
Receipts	266,850,688	234,522,968
Difference	Debit (43,062,858)	Debit (52,949,456)
	Debit <u>(41,900,935)</u>	Debit <u>(29,609,322)</u>

RECEIPTS	March 2018	March 2017
Main Receiving Areas		
Rates	50,583,784	50,500,322
Housing Rents	8,174,782	7,670,787
Housing Loans	2,569,373	2,564,839
Department of Housing, Planning & Local Government	28,210,899	24,347,395
Local Authority	4,402,700	2,738,863
Parking Meter	2,465,881	2,850,894
Development Levies	4,312,458	3,188,590
Toll Income	1,405,403	1,690,003
Individual Receipts Over €1m		
Irish Water	6,065,657	2,356,761
Ambulance Services	1,530,334	1,530,334
Other Receipts under €1m		
Other Receipts	12,927,170	11,775,635
Total Receipts	<u>122,648,441</u>	<u>111,214,423</u>

PAYMENTS	March 2018	March 2017
Pay		
Payroll Payments		
Salaries & Wages	(33,140,485)	(31,704,529)
Revenue PAYE/RSI	(14,593,174)	(13,178,296)
Non-Pay		
Payments Over €1m		
Net Transfer to Investments	(14,000,000)	(17,000,000)
Revenue Commissioners	(4,519,652)	(3,803,018)
Contractor Payments	(12,441,291)	(8,240,349)
Other Payments under €1m		
Other Payments	(57,708,257)	(58,588,216)
Total Payments (Pay and Non-Pay)	<u>(136,402,859)</u>	<u>(132,514,408)</u>